THE HORIZON

By P. L. PRATTIS

Courier Pittsburgh, Pa. 7

RECENTLY, there appeared in the press a somewhat laudatory article about Negro banks. The significant point, if this writer remembers correctly, was that these banks had some twenty-nine million dollars on deposit. This amount was thought to indicate progress, as indeed it did. A few years ago, the total figure was much worse.

Mr. Prattis

It is not the purpose here to dwell upon the puny institution of so-called Negro banking. Those Negroes, for the most part, who have tried banking deserve more praise than criticism.

This writer would like to point up in this article what he regards as the unfriendliness and the un-cooperativeness of Negro money.

• • •

NEGRO MONEY is not gregarious, It is cynical, suspicious and anti-social. It does not gang up. It is selfish and lone-wolfish. It is easy, North or South, to find crowds of Negroes loafing or working, but it is extremely difficult to find crowds of Negro money working anywhere.

The tweny-nine million dollars in Negro banks (not all owned by Negroes, to be sure) repre-ents perhaps the largest aggre-ation of cash Negroes can aim under a few roofs. But en it is not money that is rking or playing together in sort of significant fashion. is money which continues to retain its individuality and to work on its own.

Sat. 11-8-47

YOU CAN DO no good with a man or a group of men by berating, so det us not berate. But is it not true that Negroes do not put large sums of money to work together for any purpose? Most of the businesses to which we point with pride these days were started by single individuals, or a few of them, with small capital.

Has any group of Negroes ever put up as much as a half million dollars for any constructive purpose? Have they? If you know for sure of any instances where Negroes have put together that much cash for a working purpose, send their names in and they will receive the sunlight of publicity.

Pittsburgh, Pa.

TWENTY-NINE MILLION dollars in Negro banks! That's only $2 for each Negro. That would be a figure to point to with shame if it were not known (or believed) that Negroes have many times that amount in white banks.

Sure, Negroes have been sold gold bricks by their own kind. The white folks have their "Yellow Kid" Weils and their high-class fleecers, too. But that does not make their money timorous to the point of never taking a venture.

Negroes clamp their hands on their little wads tighter, and tighter when attempts are made to induce it to come on out and be friendly. They talk about not wanting to lose what they have. But they'll spend it for a thrill.

• • •

LAST SUMMER, Negroes spent much more than a half-million dollars on a single, understandable item of pleasure—the baseball games in which Jackie Robinson played. Mobs of them followed him around the circuit. Their money fled out of their pockets to meet money from other Negroes' pockets and to finally find lodgment in the copious pockets of Mr. Rickey and other big league magnates.

No one begrudges Mr. Rickey this money. Negroes who spent it got their money's worth and they had the right to their pleasure. But they will never see it again. It has gone to make the white man richer and more powerful.

Sat 11-8-47

How wonderful it would be if Negroes could send their dollars out to work for themselves as blithely as they sent their money dogs trotting to lick the hands of Mr. Rickey!

They know those dogs are never coming back, but when they are approached to put up capital for industries or businesses which may come back in the form of jobs for themselves or their children, they've got to be shown on the line and convinced that they are not losing their hounds.

Courier

MONEY IS POWER wherever you find it—in black hands or white hands. When Whitney of the railroad brotherhoods got riled with President Truman and let it be known that the brotherhoods had 47 million dollars they would use to defeat the man from Missouri, Bob Hannegan became ill and has never recovered since. He had to give up his job.

If certain white folk knew that Negroes had a million dollars cavorting together, waiting for a time to act together, all the barbiturates in the country wouldn't help them. They would fear the mischief (good for himself) which Negroes might do, particularly in concert with whites who might wish to cut in on the million.

Negroes in the United States should be past the stage of being proud of small figures. We're suffering from economic anemia so long as we can't put up a million for anything we want to do.

It is greatly to be doubted if there is another minority, numbering as much as 100,000 persons, in this country that can't do that. There are 15 million Negroes. They ought to have a half billion, at least, in their banks.

Negro Money Lacks Sociability and a Spirit of Friendliness

Another Milestone— Citizens throughout the Nation are paying homage to Major Robert R. Wright Sr., distinguished Philadelphis banker and race leader, who is celebrating his 92nd birthday, and "feeling fine." A few poses show him as (left) he cuts a slice from his birthday cake; (center), alights from one of his frequent plane trips, and (right), inspects a token recently presented to him.

To Be Honored May 16

Major Wright, 92-Year-Old Banker, Says He's Just Starting to Live

Pittsburgh Courier — Pittsburgh, Pa. 7

Sat. 5 — 11-8-47

By STANLEY ROBERTS

PHILADELPHIA—Citizens of the Nation will pay honor to a great American this week, and mind you, The Courier intends no eulogy in this tribute because Richard Robert Wright Sr., on the occasion of his ninety-second birthday, Friday, May 16, feels that he is just beginning to live.

However, at this point congratulations and a short recapitulation of a full productive life seem in order.

A story of success—particularly a story of business success in capitalistic competition—is still the most fascinating yarn in American life. Add to that this fact: the hero is a Negro who was born in slavery—and you see why Philadelphia bankers will fete the distinguished president of the Citizens and Southern Bank and Trust Company at the Bellveu-Stratford Hotel on Friday.

At the tender age of ten, Mr. Wright came into prominence. The story deserves frequent reptition: Directly after the Emancipation the American Missionary Association and the Bureau of Education established such schools in the South as Hampton, Fisk and Atlanta University.

On an inspection trip General O. O. Howard, for whom Howard University is named, addressed a large group of colored children. At the conclusion of his address he asked:

"What message shall I take back to the people of the North for you?"

"WE ARE RISING"

A little lad, sitting attentively in the rear of the room, arose and sang out in a clear, determined voice:

"Tell them, sir, we are rising!"

The boy of course, was Richard Robert Wright, and his answer was prophetic for his race and for himself.

Sat. 5-17-47

The New England poet, John Greenleaf Whittier made the words the subject of a masterful poem. Later, Booker T. Washington, the

educator frequently used the words at the conclusion of speeches.

Young Wright worked by day and studied by night until he entered Atlanta University and was graduated with the first collegiate class in 1876. He later studied at Harvard, Cornell and the University of Chicago and traveled abroad.

OPENS SCHOOL

Shortly after graduation from Atlanta he started a school in Cuthbert, Ga., which later became the Howard Normal School. In 1880 he organized the first colored public high school in Georgia, at Augusta.

For thirty years, Mr. Wright was president of the Georgia State College. During that time he organized the Georgia State Colored Teachers Association which took the leadership in raising teaching standards in that area.

For twenty years he was editor of a newspaper, first the Journal of Progress, Cuthbert, Ga., later the Augusta Sentinel. He has been a delegate to four national Republican conventions. He once declined the position of Minister to Liberia. During the Spanish-American War he was appointed by President McKinley as paymaster of the United States volunteers, with the rank of major.

STILL 'MAJOR'

Since then his thousands of friends have addressed him fondly as "Major."

Major Wright began his banking career in the City of Philadelphia in 1921 at the ripe young age of 66 and has built up "Citizens and Southern" with assets over three million dollars.

He organized all Negro banks into a banking association of which he was president for sixteen years.

He is now engaged in the promotion of a movement to have Congress commemorate the passage of the Thirteenth Amendment. He would have the day known as National Freedom Day celebrating the Negro's Emancipation. The matter is now before the Eightieth Congress. Sat. 5-17-47

In Philadelphia, the city Government has allocated $30,000 to the promotion of the day. For six years a number of delegates from several States have made pilgrimages to this town and assembled at Indedence Hall and the Academy of Music celebrating the anniversary.

This movement has gripped Major Wright to the extent that he proposes to give the rest of his life toward making it real.

At one time he succeeded in getting President Roosevelt to bring his power to bear in the issuance of a special Thirteenth Amendment postage stamp of which 80,000,000 were distributed. He also was instrumental in securing the issuance of the Booker T. Washington stamp.

He takes up about 300 words in Who's Who. He's hearty and mentally alert. He is respected in his profession, as can be attested to by the fact that bankers of the other race will do him honor come Friday. Sat 5-17-47

The Major married Lydia Elizabeth Howard in 1877 and there are eight prominent children: AME Bishop R. R. Wright Jr., Julio O. Wright, Mrs. Essie W. Thompson, Mrs. Lillian M. Clayton, Dr. Whittier H. Wright, Mrs. Edwina Mitchell, Emanuel C. Wright and Mrs. Harriet W. Lemon.

Savannah, Ga. Press
June 5, 1947

NEGRO BANK GETS ITS STATE CHARTER

NAME CHANGED TO CARVER STATE BANK; TOOMER IS PRESIDENT

The incorporation of The Carver State Bank was announced this morning by L. B. Toomer, president and chairman of the board of directors of the bank. It was said that the charter came from the Secretary of State of Georgia, effective April 29. The company is known at present as the Georgia Savings and Realty Corporation, located at 810 Montgomery Street.

It was also announced that the new firm had received membership in the Federal Deposit Insurance Corporation, with its individual deposits insured up to $5,000. The Carver State Bank is the first all-negro bank in the city to acquire FDIC protection, and the second in the whole state, the other being located in Atlanta, it was stated. It is also the first negro-owned-and-operated state bank in Savannah.

The old company was chartered in 1927 and the charter was renewed last February. The original charter was issued by the Superior Court of Chatham county. Immediately after the renewal, a petition was filed with the Secretary of State for incorporation as a state bank, and upon acceptance the name was changed accordingly. The capital stock amounts to $100,000, fully paid in.

Toomer said this morning, "We are greatly appreciative of the confidence and trust reposed in us by the State of Georgia and by the Federal Deposit Insurance Corporation. I feel that a great need for banking facilities for Savannah's colored citizens has been met in the establishment of the bank, and we have every hope that The Carver State Bank will be a complete success, and will justify the confidence expressed by our supporters."

The officers of the new bank are: Toomer, president; Mamie M. Williams, first vice president; R. W. Moore, M. D., second vice president; J. W. McGlockton, secretary; St. Louis Ponder, treasurer; and L. D. Perry, cashier.

Those on the board of directors are: L. B. Toomer, chairman; Mamie Williams, R. W. Moore, J. W. McGlockton, J. W. Wilson, D. D. S., St. Louis Ponder, J. L. Stokes, Joseph Davis, Coy Futch, Joseph F. Young, S. F. Frazier, M. D., N. G. Haynes, and J. H. Gadson.

George G. McCoy, attorney, handled all legal details and transactions necessary in the chartering of the bank and obtaining FDIC backing.

In 1937, the bank was expanded, and in the next few years, capital was raised from the original $50,000 to the present $100,000. The president said that the bank had been in a period of steady growth for some time.

Formal opening of the bank will take place on Saturday, June 14, it was announced.

White Depositors Boost Assets of Negro Bank

Pittsburgh, Pa. Courier
Sat. 6-21-47

CHICAGO—Deposits by white merchants and businessmen have helped to make the Industrial Bank of Washington the biggest and fastest-growing of all Negro-owned banks says a photo-story in the July issue of picture magazine Ebony, giving the assets of the bank at $6,000,000.00.

The bank was opened only twelve years ago, shortly after the national bank holiday, the article states, and owner Jesse Mitchell took his leap into banking with absolutely no experience and only $200.000 assets. The bank has been growing ever since, gathering more and more Negro depositors as well as gaining the respect and confidence of white businessmen in the neighborhood.

Sat. 6-21-47

The number of employes has risen from five to twenty-seven, Ebony says, and has an all-Negro staff, each member of whom was hand-picked and trained by owner Mitchell himself.

Kansas charters first Negro bank

Sat. 1-11-47
Los Angeles Tribune

KANSAS CITY, Kans.— Kansas' first Negro bank was chartered here this week and is scheduled to open for business early this Spring, according to president E. W. Sewing of Douglass State bank-to-be. The doors will open, said Sewing, with a capitalization of $168,750.

Los Angeles, Calif.

Memphis bank has $200,000 capital, $75,000 deposit

Los Angeles Tribune
Los Angeles, Calif.
Sat. 1-11-47

MEMPHIS, Tenn. — The Tri-State bank, the first Negro owned and operated financial institution of the city in the past 20 years, opened its doors to a booming business here last week. In the first few days some 400 citizens had $75,000 on deposit, it was reported by president Dr. J. E. Walker, also president of the Universal Life Insurance co.

Sat. 1-11-47

Walker said that the bank had a paid-in capital of $200,000, $40,000 surplus, and was expecting easily $600,000 on deposit before the first week was past.

Included in the first day's depositors, said Walker, was an unexpected crop of whites.

$125,000 Capital

Pittsburgh, Pa. Courier

U. S. Approves Kansas Bank

Sat. 1-4-47

KANSAS CITY, Kan.—The Douglass State Bank, Incorporated here in September, 1946, was recently notified by the Federal Deposit Insurance Corporation of Washington, D. C., that it has been approved for Federal Deposit Insurance.

Douglass State Bank will begin operation early in the spring of 1947, with capital of $125,000, and a surplus of $48,750. H. W. Sewing is president of the newly formed group; James H. Browne, vice president-treasurer; Isadore Gross, vice president, and Dr. William A. Love, board chairman.

Sat. 1-4-47

Convention Under Way

Pittsburgh Courier
Pittsburgh, Pa.

Assets of Race Banks At $30,000,000 Mark

Sat. 7-19-47

WASHINGTON — (NNPA) — Delegates to the National Bankers Association's annual convention, meeting here July 16-17, represent thirteen colored establishments with assets totaling more than $30,000,000.

Emmer Martin Lancaster, special adviser to the Secretary of Commerce, who is currently compiling data on the thirteen banks, said last Tuesday that his uncompleted report indicates that the assets of these banks exceed $30,000,000.

Sat. 7-19-47

THE LAST REPORT, which Lancaster prepared for the Commerce Department, was published in 1944 and showed that in 1943, eleven colored banks had assets of $15,175,983.

With the Industrial Bank of Washington and the Department of Economics and Business of Howard acting as hosts, the convention was scheduled to open here Wednesday. C. C. Spaulding, president of the Mechanics and Farmers Bank of Durham, N. C., was on the program to deliver a eulogy to Maj. Richard R. Wright, founder of the National Bankers Association.

* * *

MAJOR WRIGHT, who died July 2, was scheduled to address the opening session of the convention.

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EDWARD A. FOLEY, Assistant Secretary of the Treasury, was scheduled to address the bankers at a public meeting to be held in Andrew Rankin Memorial Chapel at Howard University last Wednesday night.

Lorimer D. Milton, president of the association and also president of the Citizens Savings and Trust Company, Atlanta, was scheduled to deliver the annual president's message to the convention at a banquet Thursday night.

Sat 7-19-47

OTHER SPEAKERS who were on the program included Daniel W. Bell, president of the American Security Trust Company of Washington; Aaron Day Jr., assistant secretary of the North Carolina Mutual Life Insurance Company; Hilleary G. Hoskinson Sr., vice president of the Riggs National Bank of Washington; Richard A. Morris, president of the District of Columbia Bankers Association, and C. B. Upham, Deputy Comptroller of the Currency in the Treasury Department.

The convention was to be welcomed to Washington by Jesse P. Mitchell, president of the Industrial Bank, and Prof. Frank Snowden, director of the Howard University Summer School.

13 Negro banks' assets double in 13 years

Los Angeles Calif. Tribune
Sat. 7-26-47

WASHINGTON — Thirteen banks operated by Negroes, all members of the National Bankers' association, have assets in excess of $30,000,000, an increase of almost $15,000,000 over 1934 when there were 11 such banks.

Of the two new banks, joining the National Bankers' association in convention here last week, one, the New Douglass bank of Kansas City, Kas., opened its doors just this month. H. W. Sewing is president. The other new member is the Tri-State bank of Memphis, Dr. J. E. Walker president.

Assets of the 13 banks, currently being compiled by Elmer Martin Lancaster, special advisor to the Secretary of Commerce, indicates that the banks' assets exceed $30,000,000. In 1934, they were $15,175,983.

Sat 7-26-47

The 11 older banks are: Citizens' & Southern Bank and Trust Co., Philadelphia; the Citizens' Savings Bank and Trust co., Nashville, Tenn.; the Citizens' Trust co., Atlanta; Consolidated Bank and Trust co., Richmond, Va.; the Crown Savings bank, Newport News, Va.; the Danville Savings Bank and Trust co., Danville, Va.; the Farmers State bank, Boley, Okla.; the Fraternal Bank and Trust co., Fort Worth, Tex.; the Industrial bank of Washington; the Mechanics & Farmers bank, Durham, N. C.; and the Victory Savings Bank, Columbia, S. C.

H. W. Sewing, insurance broker, is president of the new bank, and Bishop John A. Gregg of the AME Church is a member of the board of directors.

The new bank boosts the total of Negro-operated banking institutions in the nation to 14.

Chief speaker at dedicatory exercises was John Wheeler, executive vice president of the Mechanics and Farmers Bank in Durham, N. C.

Open Bank In Kansas City

Chicago Defender, Nat'l Edition

KANSAS CITY — The Douglas State Bank, de-

New Bank Opens

Afro-American

KANSAS CITY, Mo. (ANP) — A cross-section of white and colored leaders greeted the opening of th Douglass State Bank here recently when John H. Wheeler, vice-president and cashier of the Mechanics and Farmers Bank of Durham, N.C., stressed the relationship between a bank and its community.

Baltimore, Md.

Greetings were received from Mayor Clark E. Tucker; Carl Bowman, secretary of the Kansas Bankers Association; B. A. Welch, chairman of Kansas Banking Board; W. H. Fearonce, head of the Royal Barbers and Beauticians Supply, Philadelphia.

Sat 9-6-47

"just another bank and not a colored bank," opened its doors here Monday, Aug. 25, for business with fitting ceremonies.

Located at 1314 N. Fifth st., the new financial institution began its first day of business with $50,000 in deposits being made by local institutions and individuals. C. C. Spaulding's Mechanics and Farmers Bank in Durham made a deposit of $5,000.

Sat. 8-23-47

The new bank becomes the 14th colored banking institution in the nation. The others are: Citizens' Saving Bank and Trust Company, Nashville; Citizens and Company, Atlanta; Citizens and Southern Bank and Trust Company, Philadelphia; Consolidated Bank and Trust Company, Richmond; Crown Savings Bank, Danville; Farmers State Bank, Boley, Okla.; Fraternal Bank and Trust Company, Ft. Worth; Industrial Bank of Washington; Mechanics and Farmers Bank, Durham; Tuskegee Institute Savings Bank, Tuskegee; Victory Savings Bank, Columbia, S.C.; and the Tri-State Bank of Memphis.

"Conservative Policy"

Bank in Philly Makes Statement On Elk Decision

Pittsburgh Courier

PHILADELPHIA—During the recent Elks' convention here, The Pittsburgh Courier carried a story in which it was stated that "the Elks wanted to withdraw their funds from the local bank (the Citizens and Southern Bank and Trust Company) due to 'failure of bank officials to provide a surety bond to cover the sum (over $200,000) on deposit'." Pa.

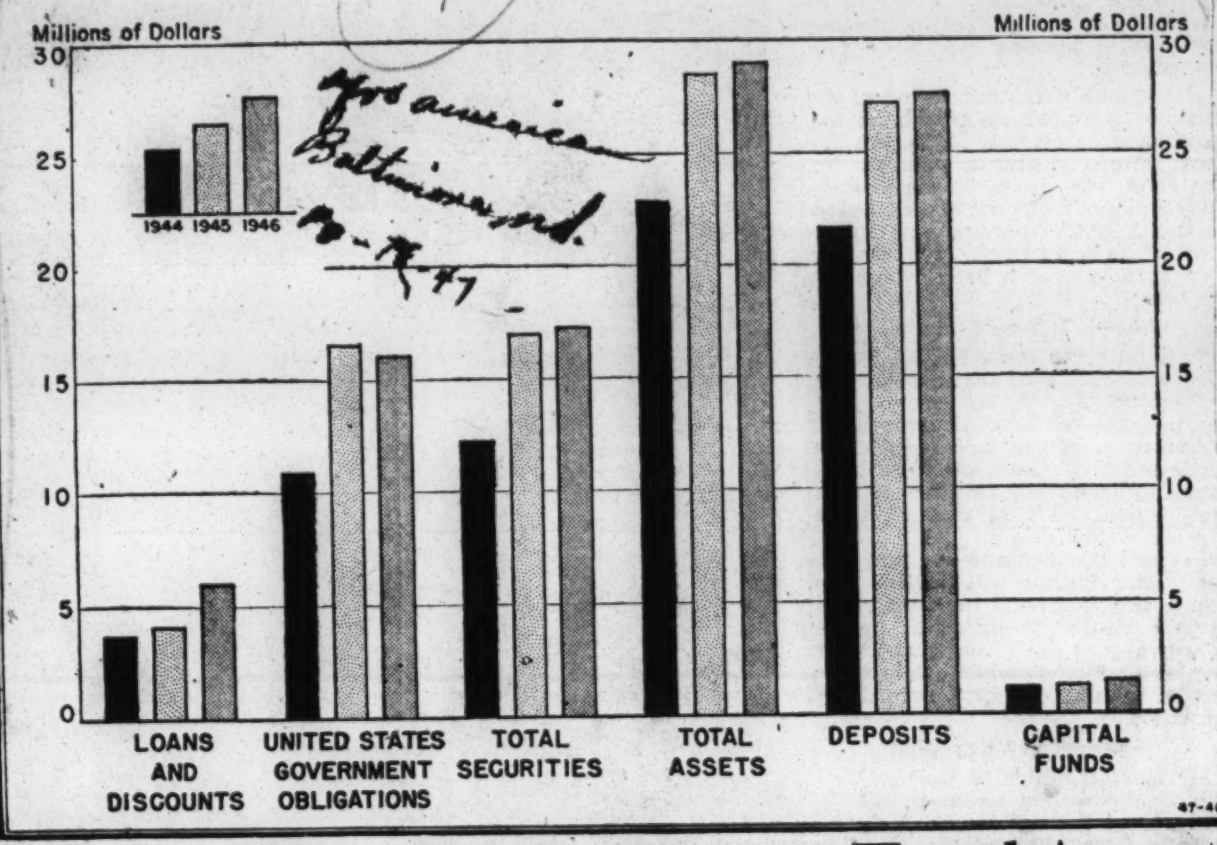
The Courier did not at that time, however, carry the statement of Executive Vice President Emanuel C. Wright of the Citizens and Southern Bank and Trust Company, in which the position of the bank was set forth. In order to clarify any misunderstandings which might have arisen as a result of that inadvertence, the statement of Mr. Wright is published herewith. It follows:

1. **According to the banking laws of the State of Pennsylvania, no bank can give a collateral bond to secure deposits.**
2. **Our bank can give the same security for deposits as any other bank in the United States.** Sat.
3. **Ninety-eight per cent (98%) of all the depositors in our bank are insured by the Federal Deposit Insurance Corporation.** 9-20-47
4. **Two million dollars (2,000,000) in United States Government Bonds are available on demand for the protection of all large depositors.**

Mr. Wright's statement continues: "Our bank has had the reputation for years of maintaining the highest percentage of liquidity of any bank in the State of Pennsylvania. This is the greatest criticism that the bank has had for years—IT HAS BEEN TOO CONSERVATIVE' in the opinion of most people. This conservative policy will continue. Our motto is: SAFETY — SERVICE — THEN PROFITS." 9-20-47

It was pointed out that there have, at no time, been made any suggestions which reflected on the soundness and solidarity of the Citizens and Southern Bank and Trust Company.

BUSINESS INDEX OF BANKING INSTITUTIONS



Eleven of Our Banks Report Total Assets Above 29 Million Mark; Gain of 348%

Thirteen Now Operating in Nine States, D.C. With Gross Earnings of $740.995 During 1946

WASHINGTON

The most impressive record in the history of our banking institutions is revealed in their annual business report for the year 1946 issued by the Department of Commerce.

On the basis of data complied and analyzed by Emmer Martin Lancaster, special adviser significant developments are reflected in their financial activities particularly during the later war years.

The steady asset growth of these institutions, as indicated by their comparative totals for the year of 1946 and the period immediately preceding the war, is the major feature of their operations.

Total assets of all our banks in 1939 aggregated $6,000,000. During the intervening seven years their asset volume increased to a peak total of $29,156,687, a gain of 348 per cent.

18 Million in '44

At the close of 1944 combined cash and government obligations exceeded $18,000,000 and constituted 80 per cent of total assets: the following year their dollar volume and liquidity-assets ratio were the highest of record—$23,000,000 or 82 per cent.

Following the war liquic assets registered a slight decline! government obligations in 1946 amounted to $16,000,000 cash and balances with other banks receded to $5,000,000—22 per cent less than the 1945 total.

According to the U.S. Comptroller of the Currency this downward trend was common among all commercial and savings banks in the United States and "was due to a reduced amount of United States Government obligations held because of Federal debt retirement."

Capital Accounts

All capital accounts—capital stock $789,720, reserves $110,588, undivided profits and surplus $594,159—totaled $1,494,464, an increase during the year of 13 per cent. Combined deposits of individuals, partnerships and corporations rose to $27,575,797, an advance of 27 per cent.

Gross earnings, consisting of interest and dividends on government obligations and other securities, discounts on loans and service charges, were $740,995, surpassing the past years total by $185,000.

Net earnings amounted to $197,452, an increase of 65 per cent. Current operating expenses were $543,543, recoveries and profits $48,292 and taxes on net income $29,808.

Net profits before dividends increased to $156,811, as against $100,834 for the previous year. Cash dividends totaled $27,725, 17 per cent of net profits and the remander $127,086, 83 per cent of net profits, was allocated to the capital accounts.

Two New Banks

With the addition of two recently chartered institutions, a total of thirteen banks are now operating in nine States and the District of Columbia. 12-15-47

The Tennessee State Banking Deppartment reports that the Tri-State Bank of Memphis opened for business December 16, 1946 with paid in capital of $200,000 and paid up surplus of $40,000. According to State bank examiners, their resources as of April 21, 1947, exceeded $975,000.

The Douglas State Bank of Kansas City, Kansas, capitalized at $125,000 with surplus and undivided profits totaling $43,750, applied for and was granted a charter by the Kansas State Banking Department during September, 1946.

The economic resources and purchasing power of our people in Detroit and Chicago are of such magnitude, that interested business men are instituting research studies and surveys in contemplation of the establishment of new banks in these communities.

NEGRO BANKS

Sat. 11-1-47

Emmer Lancaster, adviser on Negro Affairs in the Commerce Department, reports that the assets of Negro owned and operated banks have risen from $6,000,000 in 1939 to $29,156,687 today. The steady growth of our banks is an inspiring development in a field that is popularly considered closed to Negro enterprise. The 13 banks covered by the Commerce Department report have operated successfully despite great odds and often in the face of skepticism on the part of some Negroes who have little faith in their own institutions. Chicago, Ill.

The annual income of colored Americans today has been estimated at ten billion dollars. This is an astonishing figure when you consider the great handicaps under which we labor in many sections of the country. Our banks, insurance companies and other financial institutions have begun to compete in the open marked for this business. Although the Negro banks and insurance companies have combined assets in excess of $125,000,000, it is obvious that only the surface has been scratched. Chicago, Ill.

Mr. Lancaster reports that new and well trained personnel in the banking field will be required as our financial institutions continue to expand their facilities. Banking courses and scholarships are available through the American Banking Association and at some universities. Thus far too few Negroes have taken advantage of the opportunities to obtain basic training in this field. As our group moves up the ladder in our economic system, the need for trained workers becomes imperative.

Our brightest young minds who are that no field is really closed to t usually more attracted to the profes- who are willing to pioneer. The tren sions than the general field of business dous growth of Negro banking ins should be inspired by the new successes tions indicates that this is still a of our bankers and insurance execu- of opportunity even for us who hold tives. The latter have demonstrated short end of the stick. Sat, 11-1-47

7 1947

Tennessee

Fifth Annual Report of Banks

Nashville Banner
Nashville, Tenn.

Seniority of Negro Institutions Is Claimed By Citizens Savings Bank

Fri. 12-12-47

Recognition has been give to Negro Bankers who own and operate financial institutions located in the United States. This recognition appears in the Fifth Annual Report Of Banking Institutions that was printed by the United States Department of Commerce at Washington, D. C., Mr. W. Averall Harriman, Secretary. A study of this Report is illuminating, declared a leading minister who was in Nashville only recently. He was delighted however, with the fact that the late R. H. Boyd was president and founder of now the oldest Negro Bank in the United States. It is the Citizens Savings Bank and Trust Company, which is located in the Colored Y. M. C. A. Building at the corner of Fourth and Charlotte Avenues.

Fri. 12-12-47

The report shows that this bank has a capital structure of more than $100.000.00, and that its resources at the time the port was made had passed the $1,500.000.00 mark. It was just another vision of the late R. H. Boyd, continued this Baptist, just another step in the right direction, just another successful attempt on his part to show that the Negro has not been entirely miseducated, and that step by step, day by day, he is proving his worth and is making a definite contribution. Even though he has been forced to sing one of his Spirituals, "Keep Inching Along," he is not going backward.

It was further brought out that the present president of this institution, that has weathered all of the storms, and that will reach its forty-fourth birthday in January, is the son of the late R. H. Boyd, and he is none other than Henry A. Boyd, who, it is said, like his father, is not pessimistic, never becomes discouraged, always radiating a golden smile, and is himself forging ahead with modern ideas, well-developed plans that will be a credit to his father as well as to himself in this day and generation.